Previous references.

Genl Jee 19/1888
" " 20/1888.
" " 3 9/1888.

Later references.

1887
190

(Gen. Jn. Issue)

Gen. Jn. **File No.** 1 of 87

Serial Nos. 1—12

REVENUE SECRETARIAT.

P 67

(P 67/(E)

ial Nos. 1—12

Enclosed.

Part B. for

SUBJECT.

Loan of two lacs to the Maharaja of Mysore Spinning and Manufacturing Company (L on mortgage of its mills.

No. 308 d 2.3.88 from the Chairman of the Board Directors' of the ~~Mysore~~ Maharaja of Mysore Spin and Manufacturing Company (Ltd). Bangalore Submits the conditions for the loan of 2 lacs promise for the Company

No. 310 d 5.3.88 from the Government Director, Maharaja of Mysore Spinning and Manufactu Company Ltd. Bangalore

Requests that Rs 30,000 be advanced to them immedia as a part of the loan of 2 lacs promised for the

10. 2729 & ~~2730~~ G. R. S. 58 d 6th March 88 to the Chairman of th of ~~Directo~~, Maharaja of Mysore Spinning an Manufacturing Company Ltd. Informs that the disposed to consider favourably their applicat

1200 d 6.3.88 Comr, Mysore Govt
onwards copy of the above with a request to advance
Rs 30,000/ to the Company on the promisory note to be executed by the Direct

4. No. 355 d 3.4.88 from the Chairman of the Board of Directors of the Maharaja Mysore Spinning and Manufacturing Company (Ltd) Bangalore
Requests that the loan be raised to 2½ lacs, that the rate of dividend be restricted to 12 o/o and that the peri for the repayment of the debt be fixed for the 3 1893.

Sl 5. No. 163 d 9.4.1888 to the ~~Government Advocate Bang~~ Chairman of the Board of Directors, Maharaja of Mysore Spinning and Manufa Company Ltd. Bangalore. Informs that the papers on the subject are forwarded to the Government Advo with a request to prepare the draft Mortgage Deed

Sl. 6 No. 162 d 9.4.1888 to the Government Advocate
Forwards serials 1, 2, 3, 4 and 5 to the Govt. Advocate and requests to prepare and submit a draft mortgage deed

Sl 7 Letter dated 22d April from the Government Advocate
Forwards the draft mortgage bond asked for

Sl. 8 Letter dated 23.8.1888 from the Chairman of the Boar Directors of Maharaja of Mysore Spinning an Manufacturing Company, Ltd. Bangalore
Forwards Copy of the Balance Sheet of the Compan for the half year ending with 30th June 88 and requests for an additional advance of money

Sl. 9 Camp No 1095 d 13.9.88 to the D.C Bangalore.
Forwards the Mortgage deed to be executed by the Maharaja of Mysore Spinning and Manufac Company (Ltd). and to have the same registered it is executed. Forwards Sl 8. and requests him to Periodical reports of inspection of premises & the Cor and see that precautions to guard it from fire are

No. 476 d 19.9.88 from the Chairman of the Board Directors of the M. M. S and M. Company (Ltd)
Solicits that advances may be made on pro. notes executed by two of the Directors for paying bills pending the execution of the draft Mortgage Deed

11 No 547 d 6.11.88 from the Chairman of the Board of Directors of the M. M. Spinning & Manufacturing Compa
Forwards the Mortgage Deed duly executed and requests to from time to time to pay their bills duly Com

1849-50

erial 12. Docket NO Dt 26th Nov 1888 to the Comptroller, Mysore Government; and the C Bangr Forwards Copy of Sl. no. 11 and the original Mortgage Deed received with it. Requests him to forward the Mortgage Deed to the State Huzur Treasury for Safe custody and to pay the mortgage amount in accordance with the terms of the Deed and to adjust the amounts that were already made, in anticipation of the execution of the Deed

NO 1851 d 26 11 88 to the Chairman of the Board of Directors M.M. Spinning and Manufacturing company (Ltd). Bangalore. Forwards copy of the above for information

The Maharaja Spinning & Manufacturing Comps.

I have very carefully studied the Statistics connected with this Mill, and Compared its results with those of other Mills in Bombay & Elsewhere, and I am of opinion that the Loan of 2 lacs asked for by the Company may be granted with perfect safety to the Govt. and with great benefit to the Province —

5/3/88

The Considerations which ought to weigh with us are

1st That there is ample security for the money we are asked to lend, for the loan of two lacs will be secured by the mortgage of property worth at least 6½ lacs

2nd The loan will bring us better interest than what we now get for Govt paper, that is 6% as to 4% —

3rd The loan is necessary to put the
Mill on an efficient & profitable
footing, while on the other hand the
Mill will have a very uphill
work without such a loan from
the Govt.

4th That the Govt should do everything
in its power to prevent the
possible Collapse of such
an important new Industry in
the Province — Leaving alone the
interests of individual shareholders
in the Province, the benefit to the
public and to the Province from
a well established mill industry
in the Province Cannot be
over estimated. If the Mill succeeds
as it is bound to do with the
money we are now asked to lend

we may reasonably expect similar mills to spring up in other parts of the Province Especially along the line of the Havilah Railway, where special facilities exist such as providing & extensive Cotton Growing tracts, a large Consuming population near at hand on Every side, Convenient access to the best Coast [illegible] If the Bungalow Mill does not succeed & Earn good dividends within the next few years, any further extension of the Mill industry in the Province will be postponed for at least a whole generation.

These public Considerations demand the grant of the loan now asked for — & the mill should be fully insured Agt fire & the insurance paper put all

be deposited with us as Collateral
Security. and there should be
specified some reasonable
period for the repayment
of the loan (in instalments
of not exceeding ½ lakh) these addl.
terms the grant of the loan is
not only perfectly safe but
is highly expedient and
conducive to the material
progress of the Province
Indeed Silk & other industries
are what we require to
protect the Province from
famines and they are, as admitted,
needed almost twice of the
Hanken Railway which is expected
to be completed by the end of the year

5 March/88

Yours sincerely

P.S. Since writing the above memo. a further letter from the Surat applying for an immediate loan of 30,000 Rs has been rec'd. — The Secy. of State has the 2 lacs wherewith you to expend as follows:— Rs 31 Dec 88. due interest due. Rs 31 Dec/89 20,000 on interest on the Surat debt. Rs 31 Dec 90 Rs 30,000 do due interest Rs 31 Dec 91 Rs 40,000 do due interest Rs 31 Dec 92 Rs 50,000 do due interest Rs 31 Dec 93 Rs 60,000 due interest. These are the minimum amounts.*

* But the Committee would undertake not to declare more than 10 or 12% till the debt to Govt is fully paid off. — 6/3/87

Memo

Draft Mortgage deed
received with the Govt
Advocates letter No
of 22nd April /88

The following notes are
submitted after a
careful examination
of the above draft
with reference to
correspondence & the
old Mortgage deed
as directed.

The words for the
purpose of clearing off
all floating debts may
be added in line 4, page
5 of the Draft

2 Place of repayment
may be specified as

repay substituted for
pay line 2 page 6

3. The sums fixed for
repayment in page 6
have not been described
as being minimum amounts
4 No provisions made
corresponding to those
described in lines 20 to
26 page 3 lines 6 page
5 & 26 page 6 and lines
31 & 37 page 6 of the
old mortgage deed in
case the principal or
interest or any part
thereof shall remain
unpaid on due dates
Page 6 of the Draft
5 The words pulling down
may be inserted before the
word removal in line 12
page

page 8 (7)

6 the words and lodge therein with may inserted after the word of in last line page 9

7 the words under the terms of these presents may be inserted after the word them in line 13 page 14

8 No provision made for restraining the Co from making any payments towards a reserve deteriorate or other funds, out of the profits of the mill page 15

9 the words and for the additional machi-

-ner

8/
may be inserted afte
the word Premises in
line 4 page 16

10 The word hereditа
ments may be inserted
before premises in line
14 page 16 and again
in line 4 page 16/17 thus

The words or ots
assigns may be inserted
after the word Company
Wherever they have
been left out

Submitted
H.K. 16/5

area & of the Chairman
letter of the 2nd March

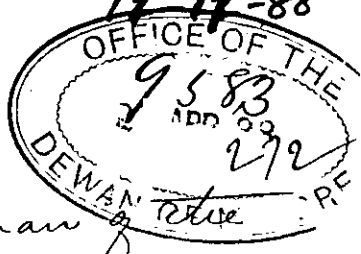
J.C.H. 13/5/11

Comp Rep. 15

11-11-88

(General Serial No. 31)

1888



From – The Chairman of
Maharajah's Mysore
Spinning and Manufacturing
Co Ltd
Bangalore.

(1)

Dated 2 March 1888

Despatched

Received

Enclosures No.

General No. 308

Subject: Submitting the conditions for the loan of 2 Looms promised for the Company.

To the Chairman of the

MAHARAJAH OF MYSORE SPINNING AND MANUFACTURING CO. LD. BANGALORE
2- MAR. 83

(1)

308

Bangalore
2nd March 1888.

To

K Seshadri Iyer, Esqr. L. L. L.
Dewan to H. H. the Maha Raja of Mysore.

Recd & pd by
6/3/88 &c.

With reference to the interview which you were pleased
gave our Secretary Mr. J. R. Barrow at Mysore on the 18th Februa
with memo
in respect to the loan of two lacs of Rupees asked for by the Agen
as attached
for the purpose of extension and the better working of the Mi
belonging to the Maharajah of Mysore Spinning & Manufacturin
Company Limited, I have the honor to submit for your consid
tion, approval and orders the following conditions to which the
Directors of the Company have accorded their unanimous consen
at a Meeting held by them at their Head Office on the 2 March/8
copy of proceedings attached.

That the Directors accept a loan of Rs 200000/ from
the Mysore Government for the extension and working of the
Mills on the following conditions:-

That 30000 Rs be obtained from the Mysore Go
immediately for the purpose of clearing off all floating de

2 That 70000 Rs be obtained against Invoices of
Machinery, and the bills of Contractors employed for the
known of Buildings

3 That two lac of Rupees be arranged to pay off the
Cowasjee Jehangueers loan when it matures viz. 31 January 188

The Loan asked for many days by the Gov-
1st as it will Convey better intelligence
than Govt paper
2d as the Money will be paid, & can
3d as such a loan is necessary
for the Trade on a footing
to benefit them both at
Date
as
And the Govt should do every
thing proper to promote the welfare
of Each & their endeavors
Province a benefit to the Prov-
ince a wellcome Entertainment will
Command be over Estimated, and
this will draw words, as it is
both the Sum they are ordered
it as not to much
Strangers no Ere long they the Side

4" That a second mortgage of the Mill property be given the Mysore Government for the first lac of Rupees, & ... the ... tion of the Jehaughirs loan the entire property to be held as security by the Mysore Govt & no further loan shall be obtained from any o... the property without the sanction of the Mysore Government.

5" That the Company shall pay interest to the Mysore Govt half yearly at the rate of six per centum per annum, on eac... as shall be advanced by the Mysore Govt from time to time in respect of the said loan of two lacs of Rupees.

6" That the Capital of the Company shall not be increased beyond £ 450.000 for which it has been registered, without the previous consent of the Mysore Govt

7" That 6000 Spindles shall be added to the existing ~~mach~~ with all subsidiary machinery required therefore.

8" That the plan & estimate for the additional building and specifications & estimates for the additional machinery be first submitted for the approval and sanction of the Mysore Govt & the building work be submitted to open competition.

9 That the Insurance Policies to the extent of £ 191.500 be endorsed over in favor of the Mysore Govt as further collateral security

I respectfully request that early orders may be passed to enable the Directors to have the extension Buildings completed by the next monsoons & to take such steps as may be necessary in importing the additional machinery referred to above.

I have the honor to be, Sir,
Your Obedient Servant

Govt Director. Chairman

a Meeting of Directors of the Maharajah of Mysore Spinning manufacturing Company Limited held at the Company's Office on the 11th March 1888 at 9 A. M.

Present

Major A. H. Macnutt

J. Laud Esqr: attorney for J. Scott Esq.

J. R. Bamm Esqr: Secretary.

Read Notice convening the Meeting

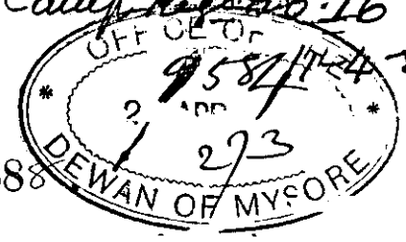
Read Proceedings of last Meeting held on the 10th December 1887

Resolved that the draft of the letter to R. Seshadri Ayer Esqr: C. S. I. Dewan to H. H. the Maharajah of Mysore be approved & forwarded by the Secretary thro' Major Macintire the Government Director & all necessary documents in connection with the loan of Two lakhs of Rupees from the Mysore Government to be drawn up & executed after submission to the Dewan for his approval — Carried unanimously

Resolved that the Agents be requested to furnish plans & estimates of extension of building & specifications of Machinery as early as possible — Carried unanimously.

Resolved that the Balance sheet be approved of & the Agents be requested to submit their report in order that the Report & the Balance sheet be circulated with such other observations

Camp Reg. No. 16



(General Serial No. 31)

1888

From

To

Dated

Despatched

Received

Enclosures No.

~~General No.~~ No. 310

In continuation of his letter of 2nd March 1888 regarding a loan of two lacs, requesting to be granted a loan of Rs 3,000.

To the Chairman of

Resp'd/pd
6/3/08

No 310.

Bangalore
5th March 18

To
R. Seshadri Iyer Esqr. C.S.I.
Dewan to H.H. the Maha Raja of Mysore

Sir,

In continuation of my letter No 308 of the 2 Instant intimating the conditions under which the Directors of the Maha Rajas Mill have agreed to accept a loan of 2 Lacs from the Mysore Government I have the honor to request that you will be pleased to grant us immediately pending the execution of the mortgage Bond a sum of Rupees 30000/ on an On Demand Pro-Note signed by two Directors & the Secretary.

The amount is urgently needed just now as one of the conditions under which the Commercial Bank willing to advance us Rupees 30000/ is that the credit is to last for 12 months, and that in whatever sum remains undrawn under 15000/ Rupees interest will be charged at 10 per cent per annum this I need hardly point out to you will be a heavy burden on the Mills I have therefore considering the urgency of case forwarded this letter by Mr. Barnard the Secretary with a view of facilitating matters & obtaining orders if possible the Comptroller to advance the said Rupees 30000/ on the Pro- above referred to. × a.m.

I have the honor to be
Sir
Your most Obedient Servt
C V Rea
C

× a.m. Hypothecation of manufactured raw material

General Serial No. 30.)

1888.

From

The Chief Secretary to the Dewan of Mysore.

To The Chairman of the Board of Directors of the Maharajah of Mysore Spinning & Weaving Co. Ltd.

Dated 6th March

Despatched

Received

Serial no. 3

Enclosures No.

Camp
~~General~~ No. 2729 & 2730.
No.

From the Secretary to Govt. No 355 dated 28th April 1888

Stating that the Government is disposed to view favorably the application for a loan of 2 lacs of Rupees and proposing further Conditions &c.

Camp N.° 2729.
8/6th March 1888.

To
The Chairman of the Board of
Directors of the
"Maharaja of Mysore" Spinning
Manufacturing Co.y Ld.y
Bangalore

Sir,

I am directed to acknowledge the receipt of yr letters N.° 308 of 2d March 1888 & N.° 310 of 5th March 1888, in regard to a loan of two lacs of Rupees & asking for an immediate advance of Rs 30000 towards the said loan.

2 In reply I am to observe that the Mysore Govt are disposed favorably to view your application for the loan of 2 lacs of Rupees on the terms specified in yr letter of 2d March, but subject to the following additional terms, namely

1st That the Mill be fully insured
agt accidents by fire, & that
all Insurance papers be lodged
with the Govt as Collateral Security.

2nd That a reasonable period
be specified for the repayment
of the loan in Suitable instalments,
and that till the loan with
interest is fully repaid, no
dividends beyond a certain
rate (say 10% or thereabouts)
be declared in any year,
nor any payments made towards
a reserve deterioration or other
funds, out of the ~~profits~~ profits
of the Mill.

From Enquiries made the
Director thinks it is perhaps probable
that the net Annual profits
of the Mill due on the loan
3 All Interest should be
paid in half yearly instalments
on 30 June & 31 Dec in Each

year, and commencing
from 1889 certain annual
payments, to be stipulated
for, so as to discharge the
entire debt within say
the 31st Dec. 1892. The
terms & other matters of detail,
the decision of a general
meeting of the shareholders to
be obtained, before the Govt.
is asked to advance
the loan proposed in
As at present advised the — Govt
does not think of advancing the
loan on the terms above set
forth and thereby to afford
substantial aid to an important new
industry in the Province
The conditions
on which it will be seen
are all
prescribed
intended for the benefit of
the shareholders —

4 With reference to yr letter
of 5 March, The Govt are willing
to advance immediately Rs 30,000
to the Mill
as part of the proposed loan
of 2 lacs, & pending the formal
execution of the necessary
Mortgage deed,
upon a Pro. note executed — payable on demand
by two of the Directors — The Comptroller
has been instructed accordingly.

Bombay
6.3.88.

Comp N° 2730 Register 6 March 1888

Copy to the Comptroller
for information & guidance
& for the advance of Rs 30,000
on the Pro. note executed & deposited
with him, by two of the Directors

6/3/88.

Camp Resd^a 17. →
11-4-88

(General Serial No. 31.)

1888.

OFFICE OF THE
508
2 APR 6
RESIDENCY OF MYSORE

From The Chairman
Board of Directors
Mahalaya of Mysore Spinning
and Manufacturing Compy
Bangalore.

To

Dated 1st April 1888.

Despatched

Received 6 April 1888

Enclosures No. Two
Plant Mortgage bond since
received —

General No. 1358
No.

Serial

Ref. Secy's No. 2729 of 6th March 1888

States that the amount of
the loan shd. be raised to 2½ Lakhs,
that the rate of ~~interest~~ Dividend shd. be
restricted to 12% and that the period
~~fixed~~ fixed for the discharge of the
debt be extended so as to run for
5 years, i.e. up to 31st Dec^r 1893

THE MAHARAJAH OF MYSORE
SPINNING & MANUFACTURING COMPANY, LIMITED.
Bangalore.

No 353.

Bangalore, 3 April 88

Having the agreement with him -
5/4/88
Secretary's Office 5/4/88

To
K. Seshadri Iyer, Esq. L. S. I
Dewan to H. H. the Maha Rajah
of Mysore.

Your Excellency,

With reference to the Chief Secretary's letter No 2729 dated 6 March 88, I have the honor to submit the following particulars for your information & approval

1. Copy of the Proceedings of an Ordinary General Meeting of Shareholders held at the Head Office on the 2 April 88.
2. Statement showing the cost of Machinery & Building in connection with the proposed extension amounting to Rs 128.273/

The terms stated in the letter under acknowledgement meet with the approval of the Directors, who are desirous — that the Dividends be restricted to 12%, in order to correspond with the interest on Guaranteed Shares.

This paragraph done by

It will be seen that of the 2 lacs loan, one lac has to be paid to M/s Cowasjee Jehanghier & Rs 30.000 has already been applied towards the adjustment of floating debts — leaving only Rs 70.000 to meet the proposed extension thereby still leaving a deficit of Rs 58.273/ which if taken from existing working capital would cripple current work. The Directors therefore solicit that the loan be increased to 2½

lacs

lacs of which rupees one lac will not be required until the 31st January 1889, unless the endeavours now being made with the present Mortgagee to accept payment of the loan with a small rebate prove successful.

The Directors desire to point out that the subscribed Capital is Rs 4.17.000 and shares to the extent of Rs 33.000 are unallotted. It is submitted that the Government might take the unallotted shares or increase the loan if preferred.

It is further submitted that the stipulated time for the discharge of the entire debt be extended to 31 Dec 99 or a period of 5 years.

A draft of the Mortgage Bond now existing is herewith forwarded for such additions or alterations as may be deemed necessary

I have the honor, to be,
Your Excellency's
Your most obedient Servant

B Strawbridge

Chairman

Cost of Machinery & Building

	£ S. D.	£. S. D.	S.	D.	Rs
18 Cards @ 56-8-" each		1075 4 "			
2 Drawing Frames @ 120-10-" "		241 " "			
2 Slubbing do @ 104-" " "		208 " "			
3 Intermediates @ 128-" " "		384 " "			
7 Rovings @ 112-" " "		784 " "	2632	4	
Add 12½% for Packing			329		
			2961	4	6
Ring Spindles 4.800 with all accessories			2136	"	"
			5097	4	6
Boiler 30 x 7.6			500	"	"
Exhaust			70	"	"
Ring Stores			170	"	"
18 Card Clothing			223	"	"
Sorparatory Stores including Ropes			500	"	"
			6562	4	6	65620
Add 65% for Exchange, freight &c						42653
						108273
Building						20000
					Rs	128273

B Stevenson

At a Meeting of Directors of the Mahalakshmi Spinning & Manufacturing Company Limited held at the Company's Offices, the Mill, on Tuesday, the 3rd Apl. 1888.

Present— B. Streenivassaiengar, Esq. Chairman, Major A. H. Macintire, Messrs J. W. Hayes & Co. Esq. J. Farmington, Esq., S. Tucalaverdaiengar, Esq, Shapoorjee Burjorjee Esq. & J. Law Esq.

J. A. Barron Esq
Secretary

Proposed by Mr. J. Farmington & seconded by Mr. S. Tucalaverdaiengar, that the draft of the letter from the Chairman of the Board to the Chief Secretary to the Dewan now read be approved of— Carried unanimously.

Proposed by Mr. J. W. Hayes & Co & seconded by Mr. J. Law, that the Agents be enquired without loss of time to call for Tenders & Schedule rates and arrange that the extension Building be put in hand at once.— Carried.

B. Streenivassaiengar Esq.
Chairman

To. The Chairman of the
Board of Directors,
Maharaja of Mysore Spinning and
Manufacturing Company, Bangalore

Draft

Dated - 9 April 1888.

Camp No 163

His letter No 355 d/ 3d. April 1888
& the above

Serial no. 5

In reply he the hon'ble & I inform as
follows :-

1st That the rate of Dividend may
be restricted to 12% as heretofore

2nd That in the opinion of the Govt,
it is undesirable to increase
the proposed loan of 2½ lacs -
It is far better to offer the
330 shares to the local
public when the time for
repayment of the 1st mortgage
arrives - By that time it
is hoped that the shares
will be ~~at~~ appreciated
in the local market. Such
portion of the 330 shares as
may not be taken up by
the local public, will be
taken up by the Govt.

3rd The papers rec'd with the
above have been forwarded to the
Govt advocate for ~~the~~ with
a request for the preparation
of the draft mortgage deed

By order

9/4/88

Chief Secy

1888.

To - The Chairman
of the Board of Directors
Maharaja of Mysore
Spinning & Manufac-
turing Compy Ltd
Bangalore

Dg^d. April.

Camh No 163
2 Drafts

P.

1888

To.

The Government Advocate

Bangalore

Dated 9th April 1888.

Serial 6

Desp[atch]

Camp No 162

Forwards the marginally noted papers relative to the proposed advance by the Govt of Mysore of a loan of two Lakhs of Rupees to the Maharaja of Mysore Spinning and Manufacturing Company on the mortgage of the Mill at Bangalore, and requests that a draft Mortgage Deed may be drawn up and submitted for approval as early as convenient.

By Order.

Chief Secretary

Letter from the Chairman of the Maharaja of Mysore Spinning & Manufacturing Company to the Dewan, No 308 dy 2d March 1888 with its enclosures.

2. Letter from Do. to Do. No 310 dy 5th March 1888.

3. Letter from the Chief Secy to the Dewan to the Chairman of the Board of Directors, No 2729 dy 6th March 1888

4. Letter from the Chairman to the Dewan, No 355 dy 3d April 1888 with mortgage deed dy 5th Sept. 1885 & plans & a Statement.

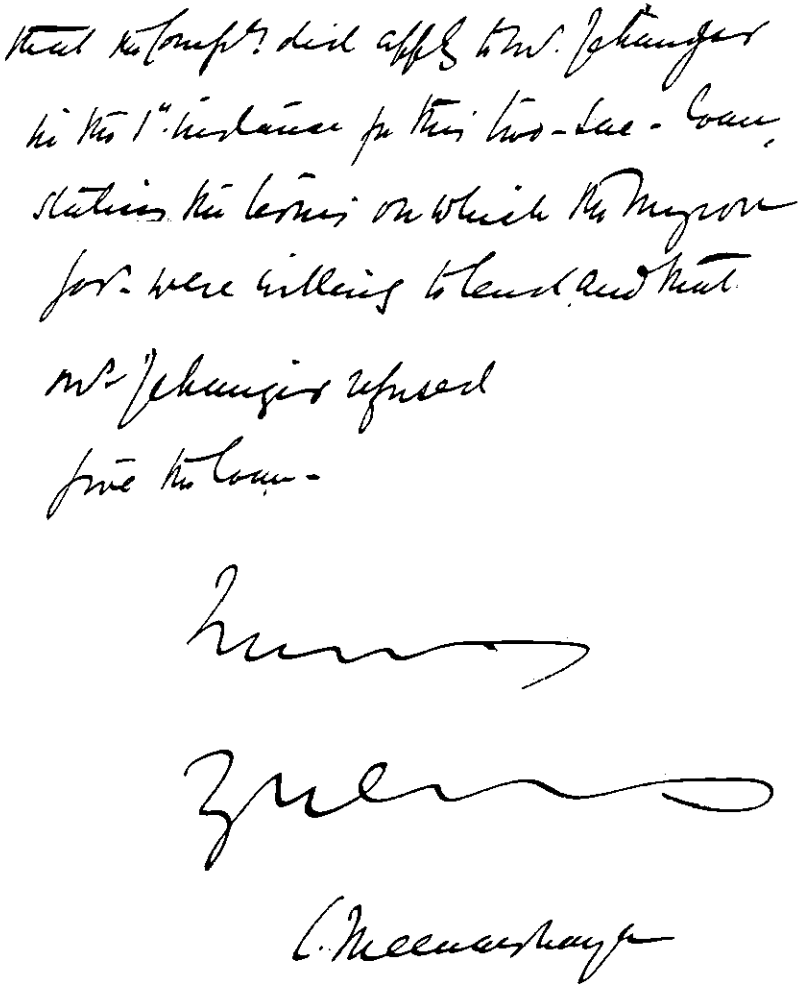
5 ~~Letter~~ Docket from the Chief Secy to the Chairman No. 163 dated 9th April 1888.

Subject Encumbrance
23/4

Salt Lake 22 April 88

Mayor Virginia City

I herewith send a draft of the
Mortgage deed as agreed on
by Messrs Wells & Co. 162. I have had
the deed of Mortgage executed
by Jeb Corwin. Should the
last para stipulate that the Company
shall borrow any further sum from
him, I am willing to lend them
on the same terms on which he offers
could get them elsewhere but
Major Macmillan tells me



(General Serial No. 30)

3774
21 AUG 88
113
DEWAN OF MYSORE

1888.

From The Chairman Maharajah of Mysore Spinning & Manufacturing Company Ld. —

(6)

To The Chief Secretary to Government Bangalore

Dated 23rd August

Despatched

Received

Enclosures No. Sent to

General No.

No.

Serial 8

Forwarding a copy of the Balance Sheet of the Maharajah of Mysore Spinning & Manufacturing Company (Ld) for the half year ended 30th June 1888 with certain observations —

Recd 29/8.

Balance sheet submitted as ordered in para 2.

Mr Gell to prepare the mortgage deed - by

10/9/88 Office to see the mortgage deed from the Govt. advocate

Camp &c 1095 Dy 13th/20th Sept/88

To The Dy. Commr.
Bangalore Distt

Serial 9

Sir, I am directed to forward herewith the finaldraft of the Mortgage Deed to be executed by the Maharaja of Mysore Spinning and Manufacturing Compy, limited, and to request that you will take the necessary steps to cause its early Execution on proper stamp. The deed, when executed, must be duly registered

2. The amount for which the Mill should be insured against fire ~~should be~~ is left to be fixed by you with reference to the increased value of the Premises, due to proposed Extension,

for, it is right not only
to protect the interest of
the Govt as mortgagees
but also that of the share-holders
to the extent such protection
may be usual in the case
of similar Companies.

3. I am also to request
that you will cause the
Schedule at the End of
the Deed to be accurately
drawn up.

4. The accompany-
-ing letter ~~dated~~ dated 23
Augt/88 from the Chairman
of the Board of Directors
asks for a further advance
of money. Unless some
pressing reason exists,
all further advances should
be made after actual
execution of the Deed
by the Company, and this
now need not take more
than a few days.

5. I am also to request that after the execution of the Deed of Conveyance
mortgage and ~~during~~ during the continuance of the same to the Govt. of Bengal all
the insurances effected by the Company from time to time satisfactorily
to the Govt. of Bengal on all
the mill premises and
machinery are in a state of
good repair; that the
insurance effected with
is duly paid and
the premises
are duly

1/13/91

Chf Secy

from
used by permanent
that reports, based
superficially
at periodical
upon these points, the security
showing that
for the mortgage has suffered no
deterioration should be submitted
from upon Office for the information
of Great

13/9/48

1
No. 93

1888

To the Deputy Commr
Bangalore District

From the Chairman &c Board of Directors, Kadaragatta
Name Shivanna, Karyadarsi
No 57 of 6 - Promissory Note

Sir, Camp No 1095 Dated 13th Sept./88

C.R 380 532

(General Serial No. 31) 25-9-88

188 8 510

From The Chairman of the Board of Directors Maharaja of Mysore Spinning & Manufacturing Co. Bangalore.

To

Dated 19th September 1888

Despatched

Received

Serial 10

Enclosures No.

General No. 476

No.

Soliciting that advance may be passed on Pay-note for paying the bills pending the formal execution of the mortgage deed

To Bangalore 21/9/88 C.W. 1095

MAHARAJAH OF MYSORE SPINNING AND MANUFACTURING CO. LD. BANGALORE
19 SEP. 88

No 476

19 September 1888.

From

The Chairman of the Board of Directors
Maharajah of Mysore Spg Mnfg Co.

To
R. Vyasudra Rao, Esqr.
Chief Secy. to the Dewan of Mysore
Bangalore.

Yes Sir:
The Dy Comm Bangalore was informed that all further advances should be made after actual execution of the Deed by the Comptr vide Comptr's note No 1095 dt 13-9-88.

Sir,

I am desired to invite your attention to my letter of the 23 August last requesting that the Dewan may be moved pending the formal execution of the Draft Mortgage Deed to authorise the Comptroller to advance sums on Notes executed by two Directors & the Secretary and to request that as the building Sanctions are fast approaching completion & as it is undesirable to be drawing our working Capital to meet such bills, early orders may be issued on the letter under reference. Bills submitted by the Contractors have to be paid in a week.

23/9

I have the honor, to be,
Sir,
Your Obedient Servant
B Veerappa
Chairman

(General Serial No. 30)

5838

1888 / 15-5-

From
The Chairman of the
Board of Directors
Maharajah of Mysore
To Spinning & Manufac-
turing Company Limited

Dated 6 November 1888

Despatched

Received

Enclosures No. one

General No. 5477
No.

Forwarding a Mortgage Bond duly executed & registered & requesting to direct the Comptroller to advance sums from time to time against Invoices of Mill Machinery & Contractor's Bills duly countersigned by the Directors.

12/11/88

Serial (11) 9

9/Nov 88

Send the Mortgage Deed to the Comptroller for Safe Custody and for payments of the Mortgage amount in accordance with its terms any advances already made in anticipation of its execution being duly adjusted.

Send also Copy Chairman's Enclosed application for Compliance.

A Statement shewing the total amount paid. Also intimate in due Course for info by

26/11/88

Dfted
26/11

Bangalore
6th November 1888.

Register
Inward
Dewan's Office
7/11/88

The Chairman of the Board of Directors
Maharajah of Mysore Spinning & M. Cy. Ld.

R. Vyayendra Rao Esqr
Chief Secretary to the Dewan of Mysore
Bangalore

Sir,

I have the honor in forwarding the Mortgage Bond duly executed & Registered to request that in conformity with the Agreement the Compt^{ller} may be directed to advance rupees four lacs against Invoices of Mill Machinery & Contractors Bills duly countersigned by the Directors who have executed the agreement & on presentation of the same by the Secretary.

I have further to state that the Policies of the Tavern Insurance Office for Rs 247509 (the 4th for Rs 150000 being held by Mr. Jehangeer Cowasjee Jehangeer of Bombay) will be duly assigned & lodged by you as soon as the necessary endorsements assigning the same have been registered in the Office of the Tavern Insurance Calcutta

I have the honor to be
Sir
Your most Obedient Servant
B Streenivasa Iyengar
Chairman

Draft

7/11

Lisi Lab submitted.
No report has been
received from
the D.P. Laboratory
BRB
8-11-88

General Serial No. 30.)

1888. 9

From

The Chief Secretary to the Dewan of Mysore.

To

The Comptroller
Mysore Govt.

Dated 15 & 16th
Despatched 30 } Nov 88
Received

Enclosures No. 1 (two)

~~General No.~~
Confl. No. 1849 K.

Letter No 547 dated 6th November 1888 from the Chairman of the Board of Directors, Maharaja of Mysore Spinning and Manufacturing Company Limited, — Bangalore.

———o———

Forwards for compliance a copy of the above letter — The mortgage deed received with it is also forwarded to the Comptroller for safe custody and for payment of the mortgage amount in accordance with the terms of the Deed & Advance already made in anticipation of its execution being duly ad-

A Statement shewing
the total amount paid to the Company
should be submitted
for the information of
the Dewan in due course -

B.O.

Chief Secy

1850
Copy to Dy. Comr. Bangalore &c.
for information -

1851
Copy to the Chairman of the Board of
Directors Maharaja of Mysore
Spinning & Manufacturing
Company, Limited, Bangalore

No. 45

Certified that the Stamp Duty of Rupees one thousand only has been levied on this document

Bangalore 26th October 1888.

Sd. A. H. Macintire
By Commissioner

This Indenture made the twenty Second day of October one thousand eight hundred and eighty eight Between The Maharaja of Mysore Spinning and Manufacturing Company Limited carrying on business at their Registered Office and Mills No. 1 situated on the Tumkur Subadar Chattram Road Bangalore in the Territories of His Highness the Maharajah of Mysore by their Directors namely B. Sreenivasiengar Chairman of the Board of Directors of the said Company James William Hayes Senior and S. Venkataverdiengar members of the said Board of Directors all of Bangalore and the three of whom form a quorum of the said Board of Directors of the said Company (hereinafter called the Mortgagors) of the first part and The Government of Mysore

(hereinafter called the Mortgagee) of the second part Whereas the Mortgagors are now seized and possessed of the hereditaments herein after expressed to be hereby mortgaged consisting of a Cotton Mill equipped with Machinery together with an Engine House and other appurtenances more fully and particularly described in the Schedule hereto annexed Subject to a Mortgage thereof made by an Indenture dated the fifth day of December one thousand & eight hundred and eighty five

and

and expressed to be made between the said Company by their Directors of the first part hereto and Jehangier Cowasjee Jehangier of Bombay of the second part for securing the sum of Rupees One Lac and interest at the rate of 8 3/4 per cent per annum And Whereas the said Mortgagors being in need of funds for the further extension and working of the Mills and for the payment of the aforesaid debt due to the said Jehangier Cowasjee Jehangier And Whereas at a meeting of the said Directors of the said Company held on the second day of March 1888 it was Resolved to apply to the said Mortgagees for a loan of Rupees Two Lacs for the purposes above mentioned and which said sum the said Mortgagees have agreed to lend on having the repayment thereof with interest secured to them by a Second Mortgage of the said hereditaments and premises and on the conditions hereinafter appearing Now this Indenture Witnesseth that in pursuance of the said Agreement and in Consideration of the sum of Rupees thirty thousand advanced and paid to the said Mortgagors on the 14th March 1888 and of Rupees Seventy thousand to be advanced and paid from time to time hereinafter against Invoices of Mill Machinery and Contractors' Bills (duly countersigned by the Board of Directors) for the Extension of the Mill Premises and of Rupees One Lac to be paid to Cowasjee Jehangier on the 31st January 1889 the said Mortgagors do hereby Covenant with the said Mortgagees that the said Mortgagors will pay to the said Mortgagees at their Huzur Treasury at Bangalore the sum of Rupees Two Lacs with

interest

interest at Six per Cent per annum in manner
hereinafter mentioned viz.— On the 31st Decr. 1888.
All interest due up to date as the Sum actually
borrowed.
On the 31st Decr. 1889. Rupees Twenty thousand
and all interest due up to that date.—
On the 31st Decr. 1890. Rupees Thirty thousand
and all interest due up to that date.—
On the 31st Decr. 1891. Rupees Forty thousand
and all interest due up to that date
On the 31st Decr. 1892. Rupees Fifty thousand
and all interest due up to that date.
On the 31st Decr. 1893 Rupees Sixty thousand
and all interest due up to that date.
And the said Mortgagors do hereby further
covenant with the said Mortgagees that upon any
failure to pay the sums aforesaid on the dates
aforesaid the said Mortgagees shall be entitled
to claim from the said Mortgagors the immediate
payment of the whole of the money principal and
interest remaining to be paid under these presents
And this Indenture also Witnesseth
that for the consideration aforesaid inclusive of the
further sum of Rupees 1,70,000 to be advanced
as hereinbefore mentioned the said Mortgagors
do hereby Mortgage unto the said Mortgagees
subject to the Mortgage aforesaid in favor of
Jehangeer Cowasjee Jehangeer of Bombay the
immoveable and moveable Properties Mill
Machinery Stock and Effects of the Maharaja
Mfg. Spinning and Manufacturing Company
described

described in the Schedule hereto annexed Together with all Buildings Machinery and Mill Gear to be hereafter Erected constructed and supplied on the said Mill Premises during the Continuance of these Presents And the said Mortgagors for themselves and their Assigns do hereby Covenant with the said Mortgagees that the said Mortgagors will not pull down or remove the said Mill Out-houses Engine House building Steam Engines Machinery fixed or moveable implements or any part thereof without the permission in writing of the said Mortgagees unless in cases where such pulling down or removal shall be rendered necessary by reason of any of the said premises being worn out or injured and in such cases shall replace the premises or articles worn out or injured by others of at least equal value And further that the said Mortgagors or their Assigns shall at all times during the Continuance of this Security Keep the hereditaments and premises hereby granted and mortgaged in good and substantial repair and in perfect working order and also insured against loss or damage by fire in the sum of Rupees Three Lacs Ninety Seven thousand and five hundred in such Office or Offices as the said Mortgagees shall have approved of and shall pay all premia of insurance from time to time as the same may fall due and will forthwith on obtaining the Policies of such Insurance assign them to and lodge them with the Mortgagees to be held by them so long as any Principal moneys or interest shall be owing on the Security of these Presents and will at any time on demand made

to

to the Secretary for the time being of the said Company or left at the Office in Bangalore of the Company produced to the said Mortgagees Policies of Insurance and the receipts for every such payment and will apply all monies which may be received by virtue of any such Policy either in making good the loss or damage or in or towards the discharge of the monies which shall for the time being be due to the said Mortgagees on the security of these Presents as shall by them be required and shall also pay and discharge all ground and other rents assessments rates taxes and all other outgoings payable in respect of the said hereditaments and premises immediately the same shall become due And also that if default shall be made in keeping the said hereditaments and premises so insured as aforesaid or in payment of such premia or of such outgoings as aforesaid it shall be lawful to the said Mortgagees to insure and keep insured the said hereditaments and premises to pay such premia and discharge such outgoings as aforesaid on account of the said Mortgagors or their assigns and the said Mortgagors or their assigns shall on demand repay to the said Mortgagees every such sum of money paid or expended for the purposes aforesaid with interest thereon at the rate of 12 per Cent per annum from the time the same shall have been so paid or expended and until so repaid the same shall be a charge upon the said hereditaments and

premises

premises And Also that it shall be lawful for the said Mortgagees or their Agents or Servants at lawful and reasonable times to enter into and upon the said Mortgaged Premises and view the state of repair and condition thereof and of any defects in the repairs or condition thereof to give notice to the said Mortgagors or their Assigns who shall thereupon with all reasonable speed cause the same to be amended and made good Provided Always And it is hereby Agreed and declared that if at any time or times before the said 31st day of December 1893 the hereditaments and premises hereby Mortgaged or the greater portion thereof are destroyed otherwise than by Fire so as materially to impair the Security hereby provided then and in such case (Anything herein contained to the Contrary) the whole of the money for the time being owing on the Security of these presents (whether for Principal or interest) shall at once become payable on demand and in such case all such rights and remedies shall be available to the said Mortgagees as would be available to them upon default being made in payment of any one of the instalments of Principal or interest hereby Secured. AND the said Mortgagors for themselves and their Assigns do further Covenant with the said Mortgagees as follows:-

That the said Mortgagors shall not without the sanction of the said Mortgagees raise or obtain a further loan on the Mortgage of the said Mills or otherwise.

That the said Mortgagors shall not without the Consent of the said Mortgagees declare a dividend

Exceeding

exceeding Rupees 12 per cent per annum during the Continuance of this Mortgage.

(C) That the said Mortgagors shall not without the Consent of the said Mortgagees increase its present Registered Capital of 4½ Lacs.

(d) That the said Mortgagors shall add 5,000 Spindles with the necessary Machinery to the existing Stock in their one year from the date of these presents.

(e) That the plan Specification and Estimates for any proposed additional extension of the Mill Premises or for any additional Machinery be first submitted for the approval of the said Mortgagees and their Sanction and that the Contract for the Construction of any additional extension be submitted to public Competition

(f) That the said Mortgagors have at present in themselves good right full power and absolute authority to grant and assign all and singular the Mortgaged hereditaments and Premises and every part thereof unto the said Mortgagees subject only to the Mortgage aforesaid in favor of Jehangir Cowasjee Jhangir of Bombay And further that the said Mortgagors and their assigns and all other person and having or lawfully or equitably claiming any estate or interest in the said Mortgaged hereditaments and Premises or any part thereof shall and will from time to time and at all times hereafter upon the request of the said Mortgagees and at the cost of the said Mortgagors or their

assigns

Agrigues do and execute or cause to be done and executed all such acts deeds and things whatsoever for further more perfectly assuring all or any of the said hereditaments and premises unto and to the use of the said Mortgagees according to the true intent and meaning these presents as shall or may be reasonably required

—— Schedule above referred to ——

Main Building one floor above ground plan.
Stitching room.
Grinding Room.
Mechanics Shop and Blacksmith.
Engine House.
Boiler House.
Picking House.
Godown, Office and Store Room.
Chimney (100) one hundred feet high by (5) five feet diameter.
Manager and Engineers Quarters.
Workmans' Huts.
Engine and (4) four Rope Wheels erected.
Two (2) Large Boilers.
All gearing throughout the Mills.
Economisers pipes and valves.
1 (one) Donkey Pump and pipes.
1 (one) Willow.
1 (one) Double Crighton opener.
4 (four) Stitchers
30 (thirty) Carding Engines with all accessories Complete.
3 (three) Drawing frames.
3 (three) Slubbing frames.
4 (four) Intermediate frames

9 (Nine) Roving frames (1369) one thousand three hundred and Sixty nine Spindles.
14 (fourteen) Mules with all Extras Counter drawing &c.
2 (two) Grinding Machine (4) four Spare Grinding Rollers.
1 (one) Baling and 2 (two) Bundling Presses with pumps.
54 (fifty four) Cops reels
Full Complement of Change Wheels for all the Machinery to Spin from 10's to 25's yarn with loose boss rollers for all the Machinery and all extras and Sundries which are termed extras by the Manufacturers.
Mechanics tools and Sundries.
Blacksmiths — do — do —
Belting throughout the Mill.
Tubes Bobbins and Skewers.
Card Can Complete.
1 (one) Card Nailing on Machine.
1 (one) Roller Covering Machine.
1 (one) Yarn Tester.
1 (one) Warp Reel.
1 (one) Roving Brass Reel.
3 (three) Scbs Spring balances 20 lbs 100 lbs & 300 lbs.
1 (one) Scale and Weights for Roving.
1 (one) Steel yard to weigh one ton.
2 (two) Oil Cisterns (40) Gallons each.
All Necessary pipes from Engine to tank and from Engine to Boilers and from Boilers to Donkey and from boilers to Economisers including

including suction pipes and a double row of heating pipes throughout the Mill with all valves lightning Conductors for Chimney Bolts Nuts assorted Steel and Steel Tools &c, with all accessories as a going Concern.

In Witness whereof the said B. Sreenevasiengar. James William Hayes Senior. S. Venkataverdiengar and K. Seshadri Iyer Esq C.B.I., the Dewan Mysore acting respectively for and on behalf of the Maharajah of Mysore Spinning and Manufacturing Company Limited and The Government of Mysore have hereunto set their respective hands and seals the day and year above written.

Signed sealed and delivered by the above named B. Sreenevasiengar in the presence of

Sd/ B. Sreenevasiengar.

Sd/ A. Sambasiviah
advocate

Signed sealed and delivered by the above named James William Hayes Senior in the presence of

Sd/ J.W. Hayes Sr.

Sd/ Wm D'Cruchy
Clerk

Signed sealed and delivered by the above named S. Venkata verdiengar in the presence of

Sd/ S. Venkataverdiengar

Sd/ S. Ramaswamiengar
articled Clerk to Messrs Grant Haig & Co Solicitors

Signed

Signed sealed and delivered by the above named K. Seshadri Iyer Esq C.S.I. in the presence of

Sd. S. Hanmaya Rao
" C. Boreen

} Sd. K. Seshadri Iyer
Deputy Registrar

Presented on the 26th October 1888 at 10 P.M. in the Office of the Registrar Bangalore District by the undersigned

Sd. S. Venkatavaradiengar.

The undersigned admit the execution of this document

Sd. S. Venkatavaradiengar
B. Shreenivaspeingar
J.W. Hayes Jr.

The identity of the executants Mr. B. Shreenivaspeingar Mr. J.W. Hayes Senior and Mr. S. Venkatavaradiengar Director on behalf of the Company is well known to the undersigned

Sd. A. H. Macintire
Registrar.

The Registrar is satisfied as to the execution of this Document by K. Seshadri Iyer Esq: C. S. I. Deputy Mysore

Sd. A. H. Macintire
Registrar

26th October 1888.

Registered as No. 30 of 1888-89 of Book 1 Volume 12 Pages 369 to 384.

Fee received Rs. 413/

Sd. A. H. Macintire
Registrar

Inter Colony
Jos Eagles
Asst Comptr
Mds

1st November 1888